

of Texas. I'm sure they will continue to succeed in their pursuit of higher education.

Mr. Speaker, again I would like to congratulate these students on their accomplishments and the honors presented to them.

#### THE END OF THE 40-HOUR WORKWEEK

(Mr. COHEN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COHEN. Mr. Speaker, today was one of the saddest days this House of Representatives has probably ever seen. The 40-hour workweek, a great part of our heritage since 1938, destroyed. Don't get overtime, get comp time. Employer decides if you get comp time, when you get it, when he wants you to have it.

Assuming that everybody around here that's working is working 40 hours and wants to get some extra time is well-heeled and got time to take off and doesn't need that extra money, that time-and-a-half overtime, and they've got time to go out and play 18 holes of golf or something.

Most hardworking Americans need that overtime to take care of their families and to get through from day to day. But today this House voted to take away that opportunity for employees to have the 40-hour week and overtime thereafter. It was a shameless day.

We need to look out for our workers and preserve American rights, not give more to the 1 percent, more control and more money away from the 99 percent.

#### HONORING RAYMOND CLARK THOMPSON

The SPEAKER pro tempore (Mr. SHIMKUS). Without objection, the first 1-minute speech of the gentlewoman from Florida is vacated.

There was no objection.

Ms. FRANKEL of Florida. Thank you, Mr. Speaker.

I ask unanimous consent to address the House for 1 minute and to revise and extend my remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Florida?

There was no objection.

Ms. FRANKEL of Florida. Mr. Speaker, I am proud to say that on Sunday, the Vietnam War veteran, Raymond Clark Thompson's name is being added to the Vietnam War Memorial wall, where he will be remembered for his valiant service in the Army and the extraordinary sacrifice for our country.

A native of Indiana and the oldest of six children, Ray served in the Vietnam War as a radio specialist. On June 6, 1969, rockets were fired into Raymond's base camp, causing shrapnel to explode into his body from head to toe as he showered.

Despite suffering severe wounds, Raymond, at age 21, persevered and went on to have a full life, later marrying his wife, Patricia, and fathering three children. And he later worked as a health technician in the VA Medical Center in West Palm Beach, my hometown, where he gave back to veterans like himself. Sadly, he fell ill in recent years to old war injuries and passed in October of 2010.

With Raymond's name joining all the other valiant men and women at the Vietnam War Memorial, we're reminded every day of the bravery of the men and women who serve in our military and who are willing to sacrifice their lives for our own freedoms.

#### CONGRESSIONAL PROGRESSIVE CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from Wisconsin (Mr. POCAN) is recognized for 60 minutes as the designee of the minority leader.

Mr. POCAN. Mr. Speaker, I am here and rise today on behalf of the Congressional Progressive Caucus for a Special Order hour on a topic. However, before we start that Special Order hour, I would like to yield to the lady from the Ninth District of Arizona (Ms. SINEMA).

#### THE STEADY ACT

Ms. SINEMA. Mr. Speaker, I rise today as a proud college instructor of over a decade and perhaps, most importantly, a proud Sun Devil from Arizona State University in Tempe, Arizona, the largest and, yes, the brightest public university in our country.

May 9 is Graduation Day for many of my students, and while I cannot be with them on their special day, I introduce a bill today in their honor, in honor of their hard work and their future contributions to our community and our economy.

Today, I have introduced the Stability to Ensure the American Dream for Youth Act, the STEADY Act. The STEADY Act extends the 3.4 percent for Stafford student loans until June 30 of 2017.

As we all know, if Congress fails to act by June 30 of this year, the interest rate on student loans will double from 3.4 percent to 6.8 percent. This will have an enormous impact on the cash flow and economic participation of students entering the workforce, starting a family, planning for the future.

In college communities like the one I have the pleasure of representing, the economics of higher education are directly linked to every part of our daily economic activity. Consumer spending, home ownership, and employment opportunity are inexorably tied to the cost of education.

My bill ensures that those who are in college or planning for college can continue to do so without worry of cutting their paychecks by an additional \$1,000 of interest a year paid to the Federal Government.

The STEADY Act ensures that they can plan for their future, plan for their family's future, and continue to contribute to our local economy. It allows added stability to get the education they need and find the job they want.

Our communities sent us to Congress to fight for them and get things done. Today I'm thinking of my students who need a voice in this Congress. It's my hope that we will get this done for them.

I think about Ariel Carlos, my student in ASU's School of Social Work. Ariel hopes to give back to our community as a social worker for seniors. He wants to help seniors who have worked and contributed their entire lives, help them continue to do so with health and support.

Ariel and his wife, May, have kids, and they support each other by working hard. Ariel has had to work for a paycheck. He worked hard through his entire college career, taking out student loans along the way so that he and May could care for their family while he studied. At the end of his college career, Ariel found himself with a student loan debt of \$45,000.

I would be remiss if I didn't mention that a new social worker in Arizona is likely to start his career making about \$30,000 a year or less. For Ariel and his family, an added expense of \$1,000 a year means less money for child care, less money for school books, less money for groceries.

□ 1840

\$1,000 a year from his family's budget—to pay to the Federal Government—means less spending in our local economy and less savings for the future.

The New York Federal Reserve recently noted that student loan debt is slowing our economy. Those with large student debt participate less in their local economies, delaying home ownership and family planning while foregoing long-term job opportunities. Students who should be planning their lives are instead nervous about their future and concerned about debt impeding their ability to get ahead.

We have the opportunity to set things right for Ariel and May, to maintain a steady road for our economic future, and to make certain that the hard work that goes into our community stays in our community and pays off in our community.

I ask my colleagues to join me today in support of the STEADY Act of 2013.

I thank the gentleman from Wisconsin for yielding.

Mr. POCAN. Thank you. And thank you for introducing that important bill to help students and families across the country.

Today during the Special Order hour for the Progressive Caucus, we are here to specifically talk about the issue of income inequality in America and the growing gap between the wealthiest and the average person.

Just today, Mr. Speaker, while we voted on legislation, we voted on a bill,